# FORM D

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM D

NOV 2 - 2004

REGD S.E.O.

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, **SECTION 4(6), AND/OR** ENFORM LIMITED OFFERING EXEMPTION

OME Expir	04048813
Estima	
hours p	per response1

SEC U	SE ONLY
Prefix	Serial
DATE I	RECEIVED

·	
Name of Offering (☐ check if this is an amendment and name has changed, and Hobart 1031, L.L.C.	l indicate change.)
Filing Under (Check box(es) that apply): Rule 504 Rule 505	☐ Rule 506 ☐ Section 4(6) ☐ ULOE
Type of Filing: New Filing  Amendment	
A. BASIC IDENTIFI	CATION DATA
1. Enter the information requested about the issuer	
Name of Issuer ( check if this is an amendment and name has changed, and Hobart 1031, L.L.C.	indicate change.)
Address of Executive Offices (Number and Street, City, State, Zi 2901 Butterfield Road, Oak Brook, Illinois 60523	p Code) Telephone Number (Including Area Code) (630) 218-4916
Address of Principal Business Operations (Number and Street, City, State, Zi (if different from Executive Offices)	(630) 218-4916  p Code)  Telephone Number (Including Area Code)  PROCES  non interests in real property.
Brief Description of Business	Mov n.
The acquisition, management and sale of undivided tenant in comm	non interests in real property.
Time of Business Organization	THOMSE
Type of Business Organization  corporation  limited partnership, already for	rmed 🛛 other (please specify):
business trust limited partnership, to be form	
Month	Year
Actual or Estimated Date of Incorporation or Organization: 0 6	0 4 Actual Estimated
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Ser CN for Canada: FN for other fo	
GENERAL INSTRUCTIONS	
Federal: Who Must File: All issuers making an offering of securities in reliance on an ex 15 U.S.C. 77d(6).	emption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or
When to File: A notice must be filed no later than 15 days after the first sale of Securities and Exchange Commission (SEC) on the earlier of the date it is receivafter the date on which it is due, on the date it was mailed by United States regis	ved by the SEC at the address given below or, if received at that address
Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.V.	W., Washington, D.C. 20549
Copies Required: Five (5) copies of this notice must be filed with the SEC, one must be photocopies of the manually signed copy or bear typed or printed signal	
Information Required: A new filing must contain all information requested. Ar changes thereto, the information requested in Part C, and any material changes the Appendix need not be filed with the SEC.	
Filing Fee: There is no federal filing fee.	
State: This notice shall be used to indicate reliance on the Uniform Limited Offering EULOE and that have adopted this form. Issuers relying on ULOE must file a se are to be, or have been made. If a state requires the payment of a fee as a precoraccompany this form. This notice shall be filed in the appropriate states in according to the completed.	parate notice with the Securities Administrator in each state where sales notition to the claim for the exemption, a fee in the proper amount shall
ATTENTIO	N
Failure to file notice in the appropriate states will not result in a loss appropriate federal notice will not result in a loss of an available stafiling of a federal notice.	s of the federal exemption. Conversely, failure to file the

Persons who respond to the collection of information contained in this form are not

required to respond unless the form displays a currently valid OMB control number.

1 of 9

SEC 1972 (6-02)

#### A. BASIC IDENTIFICATION DATA 2. Enter the information requested for the following: • Each promoter of the issuer, if the issuer has been organized within the past five years; · Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; · Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and · Each general and managing partner of partnership issuers. Check Box(es) that Apply: □ Promoter Beneficial Owner ☐ Executive Officer □ Director General and/or Managing Partner Full Name (Last name first, if individual) Inland Real Estate Exchange Corporation Business or Residence Address (Number and Street, City, State, Zip Code) 2901 Butterfield Road, Oak Brook, Illinois 60523 Check Box(es) that Apply: ☐ Promoter Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer Director ☐ General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: ☐ Promoter ☐ Executive Officer ☐ Director General and/or ☐ Beneficial Owner Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director ☐ General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) ☐ Beneficial Owner ☐ Executive Officer Director General and/or Check Box(es) that Apply: Promoter Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter Beneficial Owner ☐ Executive Officer □ Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

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				В.	INFORMA	TION ABO	OUT OFFE	RING				
										Yes	No	
1. Has	the issuer s	old, or doe			•				•	,	. 🗆	$\boxtimes$
			A	nswer also	in Append	lix, Colum	n 2, if filing	g under UL	OE.			
2. Wha	t is the min	imum inve	stment that	will be ac	cepted from	m any indi	vidual?				. <u>\$</u>	363,000
											Yes	No
3. Does	the offering	ng permit je	oint owners	ship of a si	ngle unit?						. 🛛	
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.												
	me (Last na ind Securi	-		)								
	s or Reside					te, Zip Coo	le)					
	1 Butterfi f Associate			ok, Illinois	s 60523							
Name o	1 Associate	u biokei u	i Dealei									
	n Which Pe										🛛 A	Il States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	— [HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT] [RI]	[NE] [SC]	[NV] [SD]	[NH] [TN]	[NJ] [TX]	[NM] [UT]	[NY] [VT]	[NC] [VA]	[ND] [WA]	[OH] [WV]	[OK] [WI]	[OR] [WY]	[PA] [PR]
	me (Last na						<u> </u>					
	mi Broker			,	<u>.</u>							
	s or Reside						•					
	f Associate											
States in	n Which Pe	erson Lister	1 Has Solic	ited or Inte	ends to Sol	icit Purcha	CPTC					
											🔲 А	ll States
[AL]	[AK]	<u>[AZ]</u>	ARI	[CA]	[CO]	<u>[CT]</u>	DE)	DCI	FL	[GA]	HI	<u>IIDI</u>
Œ MI	<u>IM</u> NEI	IA) NVI	[KS] [NH]	[KY] [NJ]	[LA] [NM]	ME NY	MD MC	[MA] [ND]	[MI] [OH]	MNI OKI	MS OR	<u>[MØ]</u> [PA]
RI	SCI	SDI	[TN]		UTI	ΝT	(VA)	WAI	WV	WII	WY	[PR]
Full Na	me (Last na	ame first, i	f individua	)								
Busines	s or Reside	ence Addre	ss (Numbe	r and Stree	t, City, Sta	te, Zip Coo	de)					
Name o	f Associate	ed Broker o	r Dealer									
	n Which Pe								<del></del>		——————————————————————————————————————	
												ll States
[AL] [IL]	[AK] [IN]	[AZ] [IA]	[AR] [KS]	[CA] [KY]	[CO] [LA]	[CT] [ME]	[DE] [MD]	[DC] [MA]	[FL] [MI]	[GA] [MN]	[HI] [MS]	[ID] [MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box \( \square\) and indicate in the columns below the amounts of the securities offered for exchange and already exchanged					
	•		Aggregat		Am	ount Already
	Type of Security		fering Pi	rice		Sold
	Debt	<u>\$</u>	-0-		<u>\$</u>	-0-
	Equity	\$	-0-		\$	-0-
	Common Preferred					
	Convertible Securities (including warrants)	\$	-0-		\$	-0-
	Partnership Interests	\$	-0-		\$	-0-
	Other (Specify <u>Undivided fractional interests in real estate</u> )	\$	6,534,000	<u> </u>	\$ 2	,296,210
	Total	\$	6,534,000		\$ 2	,296,210
	Answer also in Appendix, Column 3, if filing under ULOE.					
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		Nood			Aggregate
			Number Investor			Ilar Amount Purchases
	Accredited Investors		6		\$ 2	,296,210
	Non-accredited Investors		-0-		\$	-0-
	Total (for filings under Rule 504 only)				\$	
	Answer also in Appendix, Column 4, if filing under ULOE.					<del></del>
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.					
	Type of Offering		Type of Security		Do	llar Amount Sold
	Rule 505				\$	
	Regulation A				\$	
	Rule 504				\$	
	Total				\$	
1.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.	<del>-</del>				
	Transfer Agent's Fees			$\boxtimes$	\$	-0-
	Printing and Engraving Costs			$\boxtimes$	\$	-0-
	Legal Fees			$\boxtimes$	\$	15,000
	Accounting Fees			$\boxtimes$	\$	-0-
	Engineering Fees	• • • • • • • • • • • • • • • • • • • •		$\boxtimes$	\$	-0-
	Sales Commission (specify finders' fees separately)			$\boxtimes$	\$	396,000
	Other Expenses (identify) Closing/Finance/Acquisition Costs.			$\boxtimes$	\$	614,000
	Total			$\boxtimes$	\$	1,025,000

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

	C. OFFERING PRICE	E, NUMBER OF INVESTORS, EXPENS	SES AND USE OF	PROCEEDS	
b.	Enter the difference between the aggrega and total expenses furnished in response gross proceeds to the issuer."	to Part C - Question 4.a. This differen	ice is the "adjuste	ed	\$ 5,509,000
5.	Indicate below the amount of the adjuste each of the purposes shown. If the amou check the box to the left of the estimate. gross proceeds to the issuer set forth in r	nt for any purpose is not known, furnis The total of the payments listed must e	sh an estimate an equal the adjusted	d	
				Payments to Officers, Directors & Affiliates	Payments To Others
	Salaries and fees			\$	□ <u>s</u>
	Purchase of real estate			\$	\$ 5,509,000
	Purchase, rental or leasing and instal	lation of machinery and equipment		\$	<u> </u>
	Construction or leasing of plant buil	dings and facilities		\$	<u> </u>
	offering that may be used in exchang	uding the value of securities involved i	r issuer	\$	□ \$
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		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		\$	□ \$
					\$
		s added)			5,509,000
		D. FEDERAL SIGNATURE			
foll req	e issuer has duly caused this notice to be s owing signature constitutes an undertakin uest of its staff, the information furnished	g by the issuer to furnish to the U.S. So by the issuer to any non-accredited inv	ecurities and Exc vestor pursuant to	hange Commission	on, upon written
Issu	er (Print or Type)	Signature	1	Date	
Cro	oss Creek 1031, L.L.C.	Patricia a. Des	lhosse	////	04
Naı	me of Signer (Print or Type)	Title of Signer (Print or Type)			
Pat	ricia A. DelRosso	President, Inland Real Estate Exchan Highland Exchange, L.L.C., as the so			

-ATTENTION-

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE	
• • •	presently subject to any of the disqualification provisions Yes No	
	See Appendix, Column 5, for state response.	
2. The undersigned issuer hereby undertakes Form D (17 CFR 239.500) at such times a	to furnish to any state administrator of any state in which this notice is filed, a notice on as required by state law.	
3. The undersigned issuer hereby undertake issuer to offerees.	es to furnish to the state administrators, upon written request, information furnished by the	3
Limited Offering Exemption (ULOE) of	issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform the state in which this notice is filed and understands that the issuer claiming the availability ishing that these conditions have been satisfied.	<b>y</b>
The issuer has read this notification and knoundersigned duly authorized person.	ows the contents to be true and has duly caused this notice to be signed on its behalf by the	3
Issuer (Print or Type)	Signature Date	_
Cross Creek 1031, L.L.C.	Patricia a. Dellosso 11/1/04	
Name (Print or Type)	Title (Print or Type)	

President, Inland Real Estate Exchange Corporation, as the sole member of Butterfield-Highland Exchange, L.L.C., as the sole member of Butterfield-Highland 1031, L.L.C.

#### Instruction:

Patricia A. DelRosso

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

## APPENDIX

1	Intend to non-ac	ccredited	Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)					5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	'			Number of Accredited		Number of Non-Accredited				
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No	
AL										
AK										
AZ										
AR										
CA		⊠	Undivided fractional interests in real estate \$6,534,000	1	\$365,000	-0-	-0-		⊠	
СО			<u> </u>							
СТ										
DE										
DC										
FL		⊠	Undivided fractional interests in real estate	1	\$454,740	-0-	-0-		×	
GA			\$6,534,000							
HI										
ID										
IL										
IN										
ΙA		⊠	Undivided fractional interests in real estate	1	\$500,000	-0-	-0-		⊠	
1/2			\$6,534,000							
KS										
KY										
LA										
ME										
MD										

## APPENDIX

	Intend to non-ac investors (Part B	ccredited in State	Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MA		⊠ ⊠	Undivided fractional interests in real estate	1	\$245,000	-0-	-0-		
MI			\$6,534,000						
MN								<u> </u>	-
MS									
МО									
МТ									
NE					····				
NV									
NH									
NJ									
NM									
NY									
NC									
ND									
ОН									
ОК									
OR		⊠	Undivided fractional interests in real estate \$6,534,000	1	\$371,180	-0-	-0-		☒
PA			0,551,000						
RI									
SC									
SD									
TN									
TX		⊠	Undivided fractional interests in real estate \$6,534,000	1	\$360,290	-0-	-0-		⋈

 $\mathbf{y} = \mathbf{x}_{\mathbf{p}} = \mathbf{x}_{\mathbf{p}} = \mathbf{x}_{\mathbf{p}}$ 

APPENDIX

1		2	3		4				
	to non-a	to sell ccredited s in State -Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)		Type of investor and amount purchased in State (Part C-Item 2)				ification ate ULOE , attach ation of granted) -Item 1)
				Number of Accredited		Number of Non-Accredited			
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No
UT									
VT									
VA									
WA									
WV									
WI									
WY									
PR									